

7/8/2019

What legitimate issues/concerns have you come across about this project? ; lbry



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Posted by u/A_solo_tripper 1 year ago

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DotSlashExecute 3 points · 1 year ago



My concern at the moment is with the search functionality. It's difficult to get to any sort of genre. For example, if I wanted to see comedy I can search comedy (to get the *exact* channel name or any videos/channels that have 'comedy' in them) but there isn't any way to tag uploaded content.

To me, it seems user-sourced tagging would be beneficial. Being able to select 'comedy', 'music', 'nsfw', etc as tags for content.

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thomaszarebczan 3 points · 1 year ago



Thanks for the feedback! We have tagging slated for Q2 of this year, check out our roadmap: <https://lbry.io/roadmap>

Search functionality has improved a bit last week and we will continue to optimize the search results, but yes, searching for a specific category is not possible at this time.

10 lbc [u/lbryan](#)

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lbryan 1 point · 1 year ago



[u/DotSlashExecute](#), you've received 10 LBC (\$2.81)!

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where 400 million are basically controlled by the lbry team. This is a red flag. Even though I like the concept of the project, that pre-mine is ridiculous.

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↑ willstrikes 1 point · 1 year ago · edited 1 year ago

↓ One of my concerns are the rewards program in the app and Reddit page (everytime someone publish, a moderator give them a reward, or just for comment). In my opinion, the value of the coin is devalued just for that, nobody wants to invest in something that is free. I see this truly bad to the image and economic perspective of this coin. Sorry for my english

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↑ thomaszarebczan 1 point · 1 year ago

↓ What's the concern about having a rewards program in the app? The credits we are distributing are meant for users and community members, which are our redditors as well - that's why we tip them for feedback/comments. I don't see how this is "bad to the image / economic perspective".

Thanks for your 2 cents, here's mine :p 10 lbc [u/lbryan](#)

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↑ lbryan 1 point · 1 year ago

↓ [u/willstrikes](#), you've received 10 LBC (\$2.81)!

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↑ thomaszarebczan 1 point · 1 year ago

↓ Also, we understand that we have a beta product and we must incentivize users to use LBRY - which is why we have a weekly reward for featured content. The other one time rewards also teach users a bit about the platform (how to create a channel, publish content).

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↑ thomaszarebczan 2 points · 1 year ago · edited 1 year ago

↓ Have you checked out our credit policy and reports? <https://lbry.io/faq/credit-policy>

We are extremely open and auditable in terms of our LBC premine. Obviously we don't want to/cant' dump it on the markets as that would not be beneficial to us, our users or investors. Only a small 100M LBRY of the 400M is actually slated for development purposes, the other 300M is set for other categories like Rewards/community and partnerships.

Thanks for the feedback! 10 lbc [u/lbryan](#)

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↑ lbryan 1 point · 1 year ago

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Thank you. However, that link isnt working.

[Share](#) [Report](#) [Save](#) [thomaszarebczan](#) 1 point · 1 year ago Ah sorry, it's <https://lbry.io/faq/credit-policy> :)[Share](#) [Report](#) [Save](#) [coniferhead](#) 1 point · 1 year ago · *edited 1 year ago*

This all amounts to saying "c'mon guys trust us, we wouldn't do that" - which goes against the spirit of crypto.

If cash is needed to pay debts (e.g. to investors), I can only assume the LBC held will be liquidated at any price that can be got.

Some sort of lock-up mechanism where the pre-mine is verifiably released to you a chunk at a time would provide LBC holders some peace of mind.

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Isn't that similar to the entire ICO model in the space? It would go against what LBRY is trying to acheive if we just went and dumped all our coins to the market - this doesn't help anyone. We feel we've been very transparent in our credit reports and tracking of community funds. Locking up funds seems like more of a marketing gimmick than anything else, which is something we've also strayed away from.

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If you raised capital in exchange for LBC if would be out of your hands (the investor would hold it), if you had debts with the only asset to liquidate being LBC, again out of your hands..

Like it or not, people think that if this coin ever got decent liquidity and pricing - the entity holding LBC would dump and walk away at their expense. Paradoxically, this prevents the coin ever getting decent liquidity and pricing.

I think that people keep on raising this issue shows it is a problem - it's an unnecessary roadblock that probably caused LBC to miss most of the gains last year - which could have provided useful funds and exposure to the project.

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are trying to achieve, the long term vision, some investors can put the Premine past them, others can't. Can't please everyone. Our stance has always been not to worry about the price, but instead focus on the product and community.

LBC went from 1 penny, to 1 dollar last year. Then to 13 cents. Then back up to 1.30. All these fluctuations were in line with crypto hype and other altcoin runs. I'm not sure if we could have done any better by changing our fundraising tactics. Lots of people will appreciate that we didn't overhype or manipulate the markets through bs like coin burns, etc.

Hope we can prove folks wrong in the future! Time will tell.

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↑ coniferhead 1 point · 1 year ago

↓ Well it's now at 0.24, almost less than before oct of last year, while BTC and numerous other crapcoins are still 10 baggers from this point.

Any youtube switcher will not be encouraged to hold onto their LBC and future adopters will think twice before switching.

Price matters.

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↑ thomaszarebczan 1 point · 1 year ago

↓ I want the price to be higher just as much as anyone else, but again, the recent drop was incline with other mid/small market cap altcoins. Enough about that though.

I don't think the price matters short term, for longer term adoption. We know this mission and vision will take at least 2 or 3 years to play out. No user or yotuber will say "oh let me go use LBRY now because it's at \$5".

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↑ coniferhead 1 point · 1 year ago

↓ Well in-line only shows that there has been no outperformance. Right now, there is no reason to hold it - it's just BTC with the added possibility of going to 0.

There is a very small window of opportunity in this space (LBC allowing the project to fund itself and grow), I'm not sure you have 2-3 years.

And content creators would fall over themselves if they could get \$5 for each LBC. Who doesn't like money?

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↑ thomaszarebczan 2 points · 1 year ago